
Amendments to the Corporate Income Tax Law

23 November 2018

On November 20, 2018, Government of the Republic of Serbia submitted for adoption the draft Law on the Amendments to the Corporate Income Tax Law (“the Draft CIT Law”). It is expected that the proposed CIT Law amendments will soon be adopted by the National Assembly of the Republic of Serbia.

The only addition to the initially published draft CIT Law, which was recently discussed in our previous Tax Alert, concerns the CIT treatment of change in accounting policy effects due to first implementation of IFRS.

The Draft CIT Law envisages that the effects of change in accounting policy due to the first implementation of the IFRS, which are reflected in equity, will be recognised for CIT assessment purposes as revenues/expenses over time of five tax periods, starting from the tax period in which the policy change occurred.

Let's Talk !

For a deeper discussion of how this issue might affect your business, please contact:

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